

## Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-08 ISO-00 EB-07 /020 R

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AF/C J. BLODGETT

----- 047047

R 310116Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY BANGUI

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E.O. 11652:N/A

TAGS: EGEN, EFIN, CT

SUBJECT: VISIT OF GOCAR OFFICIALS AT EXIMBANK

REF: STATE 207385

1. YOEL BARKAN, TECHNICAL COUNSELOR TO THE PRESIDENT OF THE REPUBLIC, ACCOMPANIED BY CAR AMBASSADOR MAIDOU, CALLED ON EXIMBANK AUGUST 24 TO REQUEST RECONSIDERATION OF EXIMBANK'S UNWILLINGNESS PROVIDE GUARANTEE FOR APPROXIMATELY DOLS 3 MILLION WHICH WOULD PERMIT GOCAR ENTER INTO LEASE PURCHASE AGREEMENT WITH TIGER LEASING CORPORATION FOR C-130 TYPE CARGO AIRCRAFT. BARKAN SAID THAT THIS AIRCRAFT WOULD BE NECESSARY AND PROFITABLE OPERATION TO TRANSPORT GOODS IN AND OUT OF LAND-LOCKED CAR PRIMARILY TO PORT OF DOUALA.

2. THEY WERE INFORMED THAT REASON FOR EXIMBANK'S REFUSAL CONSIDER ADDITIONAL EXPOSURE WAS ARREARAGES ON THE TELECOMMUNICATIONS CREDITS. BARKAN SAID HE WAS FAMILIAR WITH THE ARREARAGES WHICH WERE CAUSED BY DELAYS IN COMPLETING

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CENTRAL EXCHANGE PORTION OF PROJECT. ONCE COMPLETED, THIS

PROJECT WOULD BE PROFITABLE AND ABLE PROVIDE FOR ITS OWN REPAYMENT. THE MINISTRY OF PTT WAS NOW BEING REORGANIZED, A STEP WHICH WOULD BE COMPLETED AT THE LATEST BY END SEPTEMBER. EXIMABNK WOULD THEN BE APPROACHED WITH REQUEST FOR REVISED PAYMENT SCHEDULE.

3. VISITORS WERE INFORMED THAT LOANS WERE MADE TO GOCAR AND NOT TO AN INDIVIDUAL MINISTRY; THEREFORE, CONSTRUCTION DELAYS DID NOT OBTAIN THE NEED FOR GOCAR MEETING ITS OBLIGATIONS. HOWEVER, EXIMBANK WOULD WELCOME PROPOSAL BY GOCAR ON A NEW REPAYMENT SCHEDULE. THIS WOULD HAVE TO PRECEDE ANY RECONSIDERATION OF AIRCRAFT CASE.

4. FYI THE VISITORS RECEIVED THE FOLLOWING FIGURES ON OUTSTANDING ARREARAGES: OBLIGATIONS OF THE CENTRAL AFRICAN REPUBLIC TO EIB UNDER THE DIRECT CREDIT AND FINANCIAL GUARANTEE PROGRAM, CREDIT/ GUARANTEE NOS. 5475/5476 AND E03282/3283/3284.

ON APRIL 20, 1976, EIB PAID CLAIMS BY UNITED CALIFORNIA BANK INTERNATIONAL (UCBI) AS FOLLOWS:

GUARANTEE NO. 3283	PRINCIPAL ONLY	DOLS 193,000.00
GUARANTEE NO. 5476	INTEREST	4,116.64
TOTAL		DOLS 197,116.64

ON JUNE 6, 1976, EIB PAID FURTHER CLAIMS BY UCBI AS FOLLOWS:

	PRINCIPAL	INTEREST	TOTAL
GUARANTEE			
NO. 3283	DOLS 243,000	DOLS 76,454.40	DOLS 319,454.40
GUARANTEE			
NO. 3284	437,500	29,071.66	466,571.66
GUARANTEE			
NO. 5476	490,000	27,466.56	517,466.56
GUARANTEE			
NO. 5476		1,453.96	1,453.96
DOLS 1,170,500		134,446.58	1,304,946.58

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ON SEPTEMBER 15, 1976, THE FOLLOWING WILL BE DUE CREDIT E-3282:

INTEREST	PRINCIPAL	TOTAL
DOLS 217,800.50	DOLS NONE	DOLS 217,800.50

CREDIT NO. 5475

INTEREST	PRINCIPAL	TOTAL
DOLS 31,123.72	NONE	DOLS 31,123.72

GRAND TOTAL DUE TO EXIMBANK      DOLS 1,750,987.44

IN ADDITION, GOCAR OWES UCBI (GUARANTEED BY EXIMBANK)  
DOLS 1,215,000 ON WHICH INSTALLMENT WILL BE DUE  
SEPTEMBER 15.                      - -

GOCAR OWES PAST DUE INTEREST WHICH IS ACCUMULATING AT  
APPROXIMATELY THE FOLLOWING AMOUNTS:

BEGINNING	APPROXIMATE	DAILY	
DATE	AMOUNT	INTEREST RATE	INTEREST RATE
APRIL 20, 1976	DOLS 197,116.64	9 PERCENT	DOLS 48.60
JUNE 6, 1976	1,304,946.58	9 PERCENT	321.77
SEPT. 15, 1976	217,800.50	6 PERCENT	35.80
SEPT. 15, 1976	31,123.72	6 PERCENT	5.12

5. BARKAN WAS WELL FAMILIAR WITH ARREARAGES TO EXIMBANK  
WHICH UNDOUBTEDLY RESULT PREVIOUS EMBASSY REPRESENTATIONS.  
OUTCOME OF MEETING DID NOT APPEAR AS SURPRISE TO HIM.  
MANY THANKS EMBASSY EFFORTS ON EXIMBANK'S BEHALF.  
BARKAN SAID HE WOULD REPORT DIRECTLY TO PRESIDENT.

6. FYI SIMILAR GROUND COVERED IN MEETING AMBASSADOR  
MAIDOU AND AF/C OFFICE DIRECTOR BUCHANAN ON AUGUST 26.  
KISSINGER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** TRANSPORT AIRCRAFT, AIRCRAFT SALES, CREDIT GUARANTEES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 31 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** coburnhl  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976STATE215253  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** JHHUBER  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760329-0945  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Line Count:** 145  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 STATE 207385  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** coburnhl  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 JUN 2004  
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**TAGS:** EGEN, EFIN, CT, XMB  
**To:** BANGUI  
**Type:** TE  
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